



FORRESTER®

The Total Economic Impact™ Of Calendly

Cost Savings And Business Benefits
Enabled By Calendly

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Table Of Contents

Consulting Team: Chengcheng Dong
Nahida Nisa

Executive Summary	1
The Calendly Customer Journey	5
Key Challenges	5
Investment Objectives	5
Composite Organization	6
Analysis Of Benefits	7
Profit Increase From Higher Renewal Rate Due To Improved Customer Interaction	7
Recruiter Efficiency Lift Due To Shorter Recruiting Cycle.....	10
Improvement In External Meeting Booking Efficiency	13
Unquantified Benefits	15
Flexibility	15
Analysis Of Costs	16
Calendly Subscription Cost	16
Implementation Cost	17
Calendly User Training Cost	18
Financial Summary	19
Appendix A: Total Economic Impact	20
Appendix B: Supplemental Material	21
Appendix C: Endnotes	21

ABOUT FORRESTER CONSULTING

Forrester provides independent and objective research-based consulting to help leaders deliver key transformation outcomes. Fueled by our customer-obsessed research, Forrester's seasoned consultants partner with leaders to execute on their priorities using a unique engagement model that tailors to diverse needs and ensures lasting impact. For more information, visit forrester.com/consulting.

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Executive Summary

As part of workforce optimization efforts, organizations are deploying scheduling automation tools to streamline booking external meetings. Calendly automates scheduling according to enterprises' needs. Calendly not only speeds up the scheduling process with fewer errors but also has positive impacts on business metrics such as customer retention rates and recruiting cycles.

Calendly is a scheduling automation platform that streamlines the scheduling process for meetings with people outside an organization, e.g., clients, interviewees, and sales prospects. Calendly boosts team productivity and improves business performance while remaining secure and compliant.

Calendly commissioned Forrester Consulting to conduct a Total Economic Impact™ (TEI) study and examine the potential return on investment (ROI) enterprises may realize by deploying Calendly.¹ The purpose of this study is to provide readers with a framework to evaluate the potential financial impact of Calendly on their organizations.

To better understand the benefits, costs, and risks associated with this investment, Forrester interviewed five representatives in four different organizations with experience using Calendly. For the purposes of this study, Forrester aggregated the interviewees' experiences and combined the results into a single

KEY STATISTICS



Return on investment (ROI)
318%



Net present value (NPV)
\$687K

composite organization that is an information technology company with 1,000 employees.

Prior to using Calendly, employees in customer-facing and recruiting departments spent considerable amounts of time scheduling external meetings. This limited their ability to focus on customer interactions and other strategic work. Manual scheduling also suffered from limited calendar visibility and created time lags on attendees' calendars while waiting for responses, which decreased the time to value of the teams' work. Back-and-forth scheduling emails made for poor customer and employee experiences.

After the investment in Calendly, the interviewees' organizations observed improved productivity and better customer and employee experiences. Key results from the investment included an increased customer renewal rate, shorter recruiting cycle, and increased external meeting booking efficiency.

Increased renewal rate

1.5%



KEY FINDINGS

Quantified benefits. Three-year, risk-adjusted present value (PV) quantified benefits for the composite organization include:

- **\$180,000 annual profit increase due to 1.5% improvement in customer renewal rate.** Calendly enables better customer interactions by providing a seamless meeting booking experience at the composite organization. Customer-facing team members can focus on customer needs instead of administrative work. Sales renewal conversations can begin without delay, and customers enjoy the value of the product sooner rather than later. Over three years, the improved renewal rate is worth more than \$358,000 to the composite organization.
- **Recruiting cycle that is 26% shorter.** By deploying Calendly in the recruiting department, the recruiters at the composite organization not only save time when booking interviews with candidates, but also shorten the average recruiting cycle by 5.5 days. Calendly can send booking links via email, SMS, or LinkedIn InMails messages, which provide extra channels to reach the candidate. If needed, candidates can reschedule interviews easily with these links, giving them more control. Finally, recruiters can assign their calendars to other team members to make sure scheduled meetings are not disrupted by absences. Over three years, the recruiter's efficiency lift is worth more than \$149,000.
- **More than 9,000 hours saved in three years for external meeting bookings.** The external meeting scheduling process across teams is streamlined simply by deploying Calendly at the composite organization. Sales and customer success team members save time on meeting preparation due to the advanced routing capabilities with customizations. Recruiters save time on initiating the process with candidates. Over three years, the improvement in external

meeting booking efficiency is worth more than \$395,000.

Unquantified benefits. Benefits that provide value for the composite organization but are not quantified in this study include:

- **Insights from reporting and analytics.** Calendly provides rich reporting and analytics capabilities to the composite organization around meeting scheduling and customer experience, which helps the organization make insightful decisions.
- **Employee satisfaction improvements.** Calendly removes meeting booking administrative work, and the advanced routing function allows employees to spend less time on general information gathering. Employee satisfaction is generally improved.

Costs. Three-year, risk-adjusted PV costs for the composite organization include:

- **Calendly subscription costs of \$180,000.** Calendly offers different packages for different use cases. The composite organization subscribes to Calendly Enterprise at a cost of \$25 per seat per month.
- **Internal implementation costs of \$14,000.** For implementation, the composite organization requires five internal employees to spend 30% of their time for five weeks on technical implementation and customization setup.
- **Internal training costs of \$22,000.** All Calendly users in the composite organization spend 1 hour on Calendly's self-guided training at the time of implementation. Later on, new hires receive Calendly training as a part of onboarding.

The representative interviews and financial analysis found that a composite organization experiences benefits of \$903,000 over three years versus costs of \$216,000, adding up to a net present value (NPV) of \$687,000 and an ROI of 318%.



ROI
318%



BENEFITS PV
\$903K



NPV
\$687K

Benefits (Three-Year)

Profit increase from higher renewal rate due to improved customer interaction

\$358.1K

Recruiter efficiency lift due to shorter recruiting cycle

\$149.4K

Improvement in external meeting booking efficiency

\$395.0K

“One of the pain points was trying to schedule with external clients while keeping their data safely secured. Calendly really supports their existing workflows. I don’t think we have any other tools that do that level of advanced extra routing for a team.”

— Global collaboration specialist, Atlassian

TEI FRAMEWORK AND METHODOLOGY

From the information provided in the interviews, Forrester constructed a Total Economic Impact™ framework for those organizations considering an investment in Calendly.

The objective of the framework is to identify the cost, benefit, flexibility, and risk factors that affect the investment decision. Forrester took a multistep approach to evaluate the impact that Calendly can have on an organization.

DISCLOSURES

Readers should be aware of the following:

This study is commissioned by Calendly and delivered by Forrester Consulting. It is not meant to be used as a competitive analysis.

Forrester makes no assumptions as to the potential ROI that other organizations will receive. Forrester strongly advises that readers use their own estimates within the framework provided in the study to determine the appropriateness of an investment in Calendly.

Calendly reviewed and provided feedback to Forrester, but Forrester maintains editorial control over the study and its findings and does not accept changes to the study that contradict Forrester's findings or obscure the meaning of the study.

Calendly provided the customer names for the interviews but did not participate in the interviews.



DUE DILIGENCE

Interviewed Calendly stakeholders and Forrester analysts to gather data relative to Calendly.



INTERVIEWS

Interviewed five representatives at four organizations using Calendly to obtain data with respect to costs, benefits, and risks.



COMPOSITE ORGANIZATION

Designed a composite organization based on characteristics of the interviewees' organizations.



FINANCIAL MODEL FRAMEWORK

Constructed a financial model representative of the interviews using the TEI methodology and risk-adjusted the financial model based on issues and concerns of the interviewees.



CASE STUDY

Employed four fundamental elements of TEI in modeling the investment impact: benefits, costs, flexibility, and risks. Given the increasing sophistication of ROI analyses related to IT investments, Forrester's TEI methodology provides a complete picture of the total economic impact of purchase decisions. Please see Appendix A for additional information on the TEI methodology.

The Calendly Customer Journey

■ Drivers leading to the Calendly investment

Interviews					
Role	Company and industry	Region	Revenue	Number Of Employees	Number Of Calendly Users
■ VP of success at scale ■ Senior customer onboarding program manager	DocuSign, technology services	Headquartered in the US	\$2.1 billion	~7,500	125
Global collaboration specialist	Atlassian, technology services	Headquartered in Australia	\$2.8 billion	~13,000	960
Corporate senior director of talent acquisition	GardaWorld, security services	Headquartered in Canada	CAD \$4.1 billion	~132,000	150
Sales project manager	Semrush, marketing technology	Headquartered in the US	\$254.3 million	~1000	352

KEY CHALLENGES

There were no previous automation tools at several of the interviewees' organizations to assist with scheduling before the deployment of Calendly. All the meetings were scheduled manually through back-and-forth emails as well as phone calls. Other organizations used different scheduling tools depending on individual employees' preferences, and no unified enterprise-level tools were deployed.

The interviewees noted how their departments struggled with common challenges, including:

- **Difficulty scheduling due to different time zones and low calendar visibility.** Time to value was a critical KPI for the interviewees' companies. Initial meetings took the longest time to schedule. Back-and-forth emails delayed scheduling, resulting in once-available time slots being blocked by the time the external meeting participants responded. Multiple time zones and low calendar visibility caused many booking errors that needed to be corrected, causing additional lost time and significant delays.

- **Poor scheduling experience placed extra administration burden on employees.** After the breakout of COVID-19 and the popularization of work-from-home policies, the urgency of remote work support rose tremendously. An increasing number of external virtual meetings were booked on a daily basis, which added administrative tasks to employees without automated booking tools.
- **Multiple internal scheduling tools created friction for interdepartmental collaboration.** Depending on specific workflows, especially between sales and customer success departments, interdepartmental collaboration was common. The same customers usually needed to book different meetings with different departments or needed to be handed off to additional departments. The lack of unified booking tools created friction in scheduling and an inconsistent customer experience and brand image.

INVESTMENT OBJECTIVES

The interviewees' organizations searched for a solution that could:

“First [added value is] connectivity, [then] ease of access to our calendar so that there was a way that team members could manage their tasks. Another added value is consistency, as we’re delivering our engagement consistently to optimize customer and employee experience along with ease and flexibility.”

VP of success at scale, DocuSign

- **Provide an easy-to-use and user-friendly way to handle external meeting scheduling.** Scheduling administrative tasks occupied too much of employees’ time and effort. Automation tools freed up their time and reallocated their efforts to customer-facing tasks.
- **Offer flexibility to schedule different meeting types.** Different types of meetings occurred in different stages of the customer journey. For example, a one-on-one meeting with clients was typical in the kick-off stage. A conference-style meeting was needed for cross-departmental support. Round-robin meetings occurred when transferring the clients to another functional team. Any scheduling tool needed to support all of these different meeting scenarios.
- **Provide connectivity and consistency to customer-facing team members and their clients.** Disparate calendar and virtual meeting systems provided another layer of complexity to scheduling meetings. The scheduling tool needed to integrate with different systems and provide visibility to schedulers. It was also important to deliver consistent engagement experiences to clients in order to enhance customer experience.

COMPOSITE ORGANIZATION

Based on the interviews, Forrester constructed a TEI framework, a composite company, and an ROI analysis that illustrates the areas financially affected. The composite organization is representative of the five interviewees, and it is used to present the aggregate financial analysis in the next section. The composite organization has the following characteristics:

Description of composite. A global information technology company with 1,000 employees, the composite organization provides sales, customer support, and service support for high technology products. The composite organization has a strong brand and global operations. The average contract value is \$30,000 with a 10% profit margin.

Deployment characteristics. The composite organization deploys Calendly Enterprise to 100 sales representatives in its sales team, 100 customer success representatives in its customer success team, and 30 recruiters. The majority of users use Calendly to schedule external meetings.

Key Assumptions

- **IT company with 1,000 employees, global operations**
- **230 Calendly Enterprise users**
- **100 employees in sales, 100 in customer success, 30 in recruiting**

Analysis Of Benefits

■ Quantified benefit data as applied to the composite

Total Benefits						
Ref.	Benefit	Year 1	Year 2	Year 3	Total	Present Value
Atr	Profit increase from higher renewal rate due to improved customer interaction	\$144,000	\$144,000	\$144,000	\$432,000	\$358,107
Btr	Recruiter efficiency lift due to shorter recruiting cycle	\$60,078	\$60,078	\$60,078	\$180,234	\$149,405
Ctr	Improvement in external meeting booking efficiency	\$158,853	\$158,853	\$158,853	\$476,558	\$395,043
	Total benefits (risk-adjusted)	\$362,931	\$362,931	\$362,931	\$1,088,792	\$902,555

PROFIT INCREASE FROM HIGHER RENEWAL RATE DUE TO IMPROVED CUSTOMER INTERACTION

Evidence and data. Calendly was deployed by the interviewees' organizations to replace the painfully manual process of scheduling external meetings. With Calendly, scheduling became streamlined, and the value of customers interactions increased. These better customer interactions resulted in higher sales renewal rates for the interviewees' organizations.

- Prior to Calendly, interviewees' organizations scheduled external meetings with their customers by email. This process with back-and-forth emails for scheduling created a poor customer experience. For example, customer-facing team members trying to schedule meetings with customers would send out their available time slots via email, but slots could be filled by the time the customers replied. This caused lots of frustration for both sides of the communication. The senior customer onboarding program manager with DocuSign shared their COVID-19 experience: "During COVID-19, Calendly enabled us to have the kick-off meeting on the same day. We would never get a 24-hour kick-off without Calendly, or it would have been far more challenging. The faster we get in front of our

"Coming from an expansion deal, Calendly really helps us connect with our paid clients much easier, and it allows us to uncover different expansion opportunities quicker. If we're able to get a demo booked with one of our paid clients, it can take fewer and fewer meetings to execute that expansion or make sure the renewal is on time."

Sales project manager, Semrush

customers, the faster they start getting value out of DocuSign and their tendency to have a positive renewal outcome absolutely increases. So it did help us retain customers."

- Calendly supported different meeting scheduling process scenarios such as one-on-one meetings, webinars, and round-robin meetings. The tool provided the flexibility users needed to create different links for these situations. From a scheduling perspective, Calendly streamlined different workflows and removed friction. The

global collaboration specialist from Atlassian said: “Our teams needed functions like Calendly routing forms and round-robin scheduling. If it’s a customer service team and they have a team of 10 tech support [professionals] start [on the issue], they can each answer [in turn], which suits their workflows from back in the phone days before we all moved on to Zoom.”

“Calendly really supports [the teams’] existing workflows. I don’t think we have any other tools that do that level of advanced extra routing for a team.”
Global collaboration specialist, Atlassian

- The advanced routing function allowed sales representatives to collect customer information before meetings from a form customers can fill in when booking the appointment. This work in advance saved sales representatives the time usually spent collecting information during meeting preparation and the meetings themselves. Each representative could customize the routing form to fit their customer portfolio and their own communication methods. This helped sales representatives maximize their strengths and provide improved customer service, which can boost renewal rates. The sales project manager from Semrush said: “I think having advanced routing and having Calendly be able to pick up something, like who a contact owner is in Salesforce, takes a lot of the guesswork away [regarding] where this meeting should end up and whose calendar [it] belongs on. It’s taken the burden off of the customer. We don’t have to ask them as many questions in order to get them into the right hands.”

- The premeeting reminder function provided by Calendly decreased the no-show rate for respondents’ organizations and provided a better and more consistent customer experience, all while it removed employee time and effort during the process. The corporate senior director of talent acquisition from GardaWorld said: “We are able to utilize the reminders for Calendly. It automatically reminds a candidate, and so it gives them the opportunity to reschedule with us if they’re not able to make it. So, I think that we have fewer no-shows.” Along with the premeeting reminders, Calendly also provided postmeeting thank you notes for customization. This consistent experience supported the professional image of the organization. The sales project manager with Semrush said: “I think having Calendly does help with the branding and the image of our company and our employees when they’re going to schedule a meeting with the client. It looks a lot better to have an official scheduling platform with Semrush-branded reminders than it does just trying to book something over email.”

“We can definitely say that when a sales rep is involved and has a meeting on the calendar for a renewal, the chances of expansion go up and Calendly definitely plays a part in that.”
Sales project manager, Semrush

Modeling and assumptions. To calculate the value of this benefit, Forrester assumes the following about the composite organization:

- Each customer success agent manages a portfolio of 80 customers on average.

- The average contract renewal cycle is two years. With the number of agents and customers, the number of contracts up for renewal in a single year is 4,000.
- The average contract value is \$30,000.
- With the deployment of Calendly, the renewal rate improves by 1.5% on an annual basis. The incremental revenue from the higher renewal rate is \$1.8 million. The profit margin is set at 10%.

Risks. Risks that could impact the realization of this benefit include:

- How much an organization uses Calendly, as well as how Calendly is embedded into the existing workflow.

- The renewal rate in the prior environment without Calendly, and the length of the renewal cycle.
- The customization level of the tool.

Results. To account for these risks, Forrester adjusted this benefit downward by 20%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of \$358,000.

Profit Increase From Higher Renewal Rate Due To Improved Customer Interaction

Ref.	Metric	Source	Year 1	Year 2	Year 3
A1	Number of customers managed by each customer success agent	Composite	80	80	80
A2	Number of customer success agents	Composite	100	100	100
A3	Number of customers managed by customer success team	A1*A2	8,000	8,000	8,000
A4	Average contract renewal cycle (years)	Interviews	2	2	2
A5	Number of contracts up for renewal in a single year	A3/A4	4,000	4,000	4,000
A6	Improvement to renewal rate with Calendly	Interviews	1.5%	1.5%	1.5%
A7	Average contract value	Composite	\$30,000	\$30,000	\$30,000
A8	Incremental revenue from increased renewal rate	A5*A6*A7	\$1,800,000	\$1,800,000	\$1,800,000
A9	Profit margin	Composite	10%	10%	10%
At	Profit increase from higher renewal rate due to improved customer interaction	A8*A9	\$180,000	\$180,000	\$180,000
	Risk adjustment	↓20%			
Atr	Profit increase from higher renewal rate due to improved customer interaction (risk-adjusted)		\$144,000	\$144,000	\$144,000
Three-year total: \$432,000			Three-year present value: \$358,107		

RECRUITER EFFICIENCY LIFT DUE TO SHORTER RECRUITING CYCLE

Evidence and data. In addition to sales and customer service staff, the recruiting departments at interviewees' organizations also benefitted from Calendly. By using Calendly, recruiters could not only increase their efficiency but also shorten the recruiting cycle with a better-managed process.

- A typical recruiting process for these organizations involved multiple interviews. Recruiters used Calendly to send scheduling links to candidates via different channels, like email, LinkedIn messages, or SMS. The corporate senior director of talent acquisition from GardaWorld shared: "Calendly frees up the back-and-forth communication we had to have with candidates. We would either e-mail or text candidates and ask their availability and then we'd have to schedule something on our own calendars. [This was one of our pain points.] Now we can just send them the link and have the candidate do that themselves."
- By using Calendly to schedule interviews, the recruiters at interviewees' organizations were experiencing a huge efficiency lift in the number of interviews they scheduled daily. The recruiter from GardaWorld said: "When I first started, the number of people I needed to call back and reengage with on any given day would be 10 to 15 or higher. After I switched fully to using Calendly and not just warm calling people that applied, I was able to schedule 23 to 24 interviews every single day."
- Calendly provided access to multiple calendars when offering schedule availabilities. This allowed recruiters to work together seamlessly with the hiring managers. Calendly also provided a calendar delegation function that allowed the reassignment of one's calendar in the event of an unexpected absence to make sure the work isn't delayed. The corporate senior director of talent

THE COST OF A LENGTHY RECRUITING CYCLE

Lengthy recruiting cycles can cost companies hundreds of thousands of dollars in the form of overtime work for colleagues filling in for vacant positions, temporary and contractor labor, external agency performance, hiring manager costs for additional interviews, and the cost of a recruiter for the duration that the position is open. For these reasons, companies are incentivized to fill open roles quickly, save costs, and reduce the impact to the bottom line.

Companies can create a business case for tools and solutions that help shorten the recruiting cycle by considering these variables and factoring in the cost of vacancy, the impact to the employee experience, and the potential loss of talent.

Calculate the cost of vacancy:

- Divide the company's annual revenue (incorporating the operating profit margin) by the total number of employees multiplied by annual working days. The result is the average daily employee revenue.
- Next, multiply the average employee revenue by the level of the role's impact to determine daily role-specific revenue. Speak to your finance or human resources departments to identify this impact based on associate-, junior-, and senior-level roles.
- Multiply the daily role-specific revenue by the estimated time to fill the position. This is the revenue lost to the vacant role. **Reducing this variable — time to fill— reduces this impact.**
- Finally, be sure to subtract revenue lost to the vacant role from payroll benefits and savings. The result is the cost of the vacancy.

Calculate the cost due to decreased employee satisfaction:

Employee engagement and productivity impact employee retention. Employee retention rates fall when employees are working longer hours for unfilled roles. Companies that track employee satisfaction can incorporate into their business cases the impact of longer recruiting cycles on decreased employee satisfaction, which leads to increased turnover rates and, in turn, more unfilled roles.

Calculate the impact of loss of top talent:

Candidates report losing interest in a role when the hiring process is lengthy. As a result, companies that fail to make a timely offer lose top talent to competitors. If metrics around highly desirable candidates who have lost interest due to the length of the recruiting process are available to you, consider this variable in your business case.

acquisition from GardaWorld said: “Our employees may have reasons as to why they’re unable to make it to work that day, but our candidates don’t know any of that. It’s critical that we have the ability to reassign those on the fly when we know that someone’s going to be out of the office. And the enterprise version of Calendly gives us that ability.”

- The email or SMS premeeting reminders generated automatically by Calendly reduced the no-show rate. They also provided an opportunity to reschedule if the candidate can’t make it. Besides the better workflow, the reminders also improved brand image. The corporate senior director of talent acquisition from GardaWorld said: “Calendly helps with [message and brand] consistency. If we rely on a human to do that and they have their own templates, there’s sometimes a lack of professionalism and grammar issues. By having a consistent message, they’re coming across the same way. I think it really helps our brand image.”

“A couple of years ago, we were at 21 days [in our recruiting process], and then we got it down to 17 days. [Now it is] about 15 and a half days from application to when they’re earning a paycheck.”

*Senior director of talent acquisition,
GardaWorld*

- Overall, the whole recruiting cycle was significantly shorter by deploying Calendly. The senior director of talent acquisition at GardaWorld said, “Our process used to be longer, so we definitely have seen some gains on the front end of our process.”

Modeling and assumptions. To calculate the value of this benefit, Forrester assumes the following about the composite organization:

- The composite organization has 1,000 employees in total. The average turnover rate is 15% per year.
- The recruiting cycle is 21 days before the implementation of Calendly, and it is down to 15.5 days after the implementation.
- The recruiters recapture 30% of the time saved and reallocate it to other tasks. Their fully loaded compensation is \$74,250 per year.

Risks. Risks that could impact the realization of this benefit include:

- The recruitment process and the workflow before the deployment of Calendly.
- The number of new hires.
- The use of Calendly by individual recruiters.

Results. To account for these risks, Forrester adjusted this benefit downward by 15%, yielding a three-year, risk-adjusted total PV of \$149,000.

Recruiter Efficiency Lift Due To Shorter Recruiting Cycle					
Ref.	Metric	Source	Year 1	Year 2	Year 3
B1	Total number of employees	Composite	1,000	1,000	1,000
B2	Average turnover rate	Composite	15%	15%	15%
B3	Number of new hires per year	B1*B2	150	150	150
B4	Length of recruiting cycle per new hire before Calendly	Interviews	21	21	21
B5	Length of recruiting cycle after Calendly	Interviews	15.5	15.5	15.5
B6	Days saved due to Calendly per new hire	B4-B5	5.5	5.5	5.5
B7	Total number of days saved per year	B3*B6	825	825	825
B8	Fully loaded annual compensation of recruiters	TEI standard	\$74,250	\$74,250	\$74,250
B9	Productivity recapture rate	TEI standard	30%	30%	30%
Bt	Recruiter efficiency lift due to shorter recruiting cycle	B7/260 days*B8*B9	\$70,680	\$70,680	\$70,680
	Risk adjustment	↓15%			
Btr	Recruiter efficiency lift due to shorter recruiting cycle (risk-adjusted)		\$60,078	\$60,078	\$60,078
Three-year total: \$180,234			Three-year present value: \$149,405		

IMPROVEMENT IN EXTERNAL MEETING BOOKING EFFICIENCY

Evidence and data. Time savings and streamlined workflows from booking external meetings was the most direct benefit interviewees' organizations realized from the Calendly deployment. Calendly supported their various meeting scenarios. Interviewees reported that Calendly helped increase external meeting booking efficiency across different personas.

- The advanced routing capability enabled by Calendly provided sales team members with the ability to collect new lead information and ensured the leads were routed to the appropriate sales team members. What's more, Calendly released a new CRM integration feature that enabled better interdepartmental collaboration. The sales project manager from Semrush said: "Calendly has been a tool for us to liaise with our marketing department that can ... set up different outbound campaigns our sales team cannot and kind of act as a lead routing function. I can tell you, based off all the meetings we're scheduling, Calendly saves us anywhere between 2 to 4 hours per month for every sales rep that we have. It's definitely a conservative estimate."
- For customer success teams, Calendly helped them schedule meetings faster with customers so they could experience the value of the product more quickly. The VP of success at scale at DocuSign said: "We did the math on the back end on this, [and it takes] a couple of hours of somebody's time just to go back and forth multiple times [with previous solutions] to schedule. [Now] they're just sending an email ... but they don't have any of that back and forth. I think we estimated it was 2 to 3 hours [in savings per rep]. We have seen over time an improvement in the billable utilization of consultants. I'd say it probably increased even up to 20%, with 50% of that attributable to Calendly."

- In the prior environment, it was extremely time-consuming for recruiters to confirm interview times with candidates. The corporate senior director of talent acquisition shared: "We spend a significant amount of time even just trying to get people on the phone or [replying to] email to get them to agree to an interview time. Since we moved to Calendly in general, there's a significant time savings. I would say probably an hour [saving per recruiter] a day when it really comes down to streamlining our process."

"It allows us to manage customers more efficiently. I think without Calendly in place, we would definitely have to have more manpower."
Sales project manager, Semrush

Modeling and assumptions. To calculate the value of this benefit, Forrester assumes the following about the composite organization:

- The composite organization has 100 Calendly users on the sales team, 100 users on the customer success team, and 30 users on the recruiting team.
- On average, the sales team and customer success members save 10 minutes per meeting by using Calendly, and the recruiting team members save 15 minutes per meeting.
- With the number of meetings booked by different persona, sales team meeting booking efficiency improvement is worth \$195,000 per year, customer success team meeting booking efficiency improvement is worth \$162,000 per

year and recruiting team improvement is worth \$40,000 per year.

- The team member recaptures 50% of the productivity to reallocate to other strategic tasks.

Risks. Risks that could impact the realization of this benefit include:

- The prior meeting booking workflow.

- The meeting volume.
- The compensation of the team members.

Results. To account for these risks, Forrester adjusted this benefit downward by 20%, yielding a three-year, risk-adjusted total PV of \$395,000.

Improvement In External Meeting Booking Efficiency					
Ref.	Metric	Source	Year 1	Year 2	Year 3
C1	Number of Calendly users in sales team	Composite	100	100	100
C2	Time saved per meeting (in minutes)	Interviews	10	10	10
C3	Number of meetings booked per year	Interviews	240	240	240
C4	Fully loaded hourly salary of sales team member	Composite	\$49	\$49	\$49
C5	Subtotal: Sales team meeting booking efficiency improvement	$C1 \times C2 \times C3 \times C4 / 60$	\$194,712	\$194,712	\$194,712
C6	Number of Calendly users in customer success team	Composite	100	100	100
C7	Time saved per meeting (in minutes)	Interviews	10	10	10
C8	Number of meetings booked per year	Interviews	250	250	250
C9	Fully loaded hourly salary of customer success team member	Composite	\$39	\$39	\$39
C10	Subtotal: Customer success team meeting booking efficiency improvement	$C6 \times C7 \times C8 \times C9 / 60$	\$162,260	\$162,260	\$162,260
C11	Number of Calendly users in recruiting team	Composite	30	30	30
C12	Time saved per meeting (in minutes)	Interviews	15	15	15
C13	Number of meetings booked per year	Interviews	150	150	150
C14	Fully loaded hourly salary of recruiting team member	Interviews	\$36	\$36	\$36
C15	Subtotal: Recruiting team meeting booking efficiency improvement	$C11 \times C12 \times C13 \times C14 / 60$	\$40,159	\$40,159	\$40,159
C16	Productivity recapture rate	TEI standard	50%	50%	50%
Ct	Improvement in external meeting booking efficiency	$(C5 + C10 + C15) \times C16$	\$198,566	\$198,566	\$198,566
	Risk adjustment	↓20%			
Ctr	Improvement in external meeting booking efficiency (risk-adjusted)		\$158,853	\$158,853	\$158,853
Three-year total: \$476,558			Three-year present value: \$395,043		

UNQUANTIFIED BENEFITS

Interviewees mentioned the following additional benefits that their organizations experienced but were not able to quantify:

- **Insights from reporting and analytics.**
Particularly for the sales and customer success teams, the number of meetings held related directly to employee performance. Calendly provided the interviewees' organizations with reporting and analytics capabilities to show detailed and aggregated meeting scheduling information as well as actual meeting situations. The richness of data allows organizations to track business performance as well as individual performance. The sales project manager from Semrush said: "[Calendly has enabled us] being able to have documented numbers, like how many demos we're having and how much time we're saving. Since we push all of our Calendly data directly back to Salesforce, we've been able to do things like embed it into our dashboards that present it to our sales and our management teams. I do think it gives us just the right type of data right now. And [Calendly] did recently release an analytics dashboard that has made a lot of those things a lot easier, where before we had to do them by hand."
- **Employee satisfaction improvements.**
Calendly removed administrative work from employees at the interviewees' organizations. Employees could spend less time on administrative tasks like booking meetings, which increased job satisfaction. The corporate senior direct of talent acquisition from GardaWorld shared: "We're failing to mention how much better the life of a recruiter is in this model. It sucks calling people all day, every day, getting people that hang up and not talk to you, and having to hound and track people down. And it seems like a much more positive experience for the recruiters themselves when they don't have

to do that. Half of our recruiters are Millennials who tend to have fewer phone calls, so it just makes their work life experience better."

FLEXIBILITY

The value of flexibility is unique to each customer. There are multiple scenarios in which a customer might implement Calendly and later realize additional uses and business opportunities, including:

- **Allowing employees to have extra time to reallocate their efforts to upskilling.** With the time saved by deploying Calendly, interviewees discussed that employees are more willing to reallocate their time to upskilling, which enables them to better understand products and better serve the customers. The senior customer onboarding program manager with DocuSign shared: "[With the time saved by Calendly], we can focus on other areas of the business that we want the consultants to expand upon. [This includes] internal professional development or growth with products and features and functionality so that they can better service the customer. Then we have periodic growth patterns that we want consultants to be able to upskill [in the long run]."
- **Open doors to more interdepartmental collaboration.** Calendly streamlined the workflow across different departments, which enabled better collaboration, especially between sales and marketing departments. In the long term, Calendly is working on system integration with a broader CRM system, which allows more reporting and analytics capabilities to ensure a wide range of interdepartmental collaborations.

Flexibility would also be quantified when evaluated as part of a specific project (described in more detail in [Appendix A](#)).

Analysis Of Costs

■ Quantified cost data as applied to the composite

Total Costs							
Ref.	Cost	Initial	Year 1	Year 2	Year 3	Total	Present Value
Dtr	Calendly subscription cost	\$0	\$72,450	\$72,450	\$72,450	\$217,350	\$180,172
Etr	Implementation cost	\$14,020	\$0	\$0	\$0	\$14,020	\$14,020
Ftr	Calendly user training cost	\$13,225	\$3,335	\$3,335	\$3,335	\$23,230	\$21,519
	Total costs (risk-adjusted)	\$27,245	\$75,785	\$75,785	\$75,785	\$254,600	\$215,711

CALENDLY SUBSCRIPTION COST

Evidence and data. As a software-as-a-service (SaaS) solution, Calendly charged interviewees' organizations based on the number of users per month.

Modeling and assumptions. Forrester modeled the cost for the composite organization assuming:

- The composite subscribes to the Calendly Enterprise package at \$25 per seat per month.
- There is a total of 230 Calendly Enterprise users in the composite organization.
- Pricing may vary. Contact Calendly for additional details.

Risks. Forrester recognizes that these results may not be representative of all experiences. The financial impact of this cost will vary depending on the following:

- The size of the organization.
- The package chosen by an organization.
- The future pricing strategy of Calendly.

Results. To account for these risks, Forrester adjusted this cost upward by 5%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of \$180,000.

Calendly Subscription Cost						
Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
D1	Calendly subscription fee per seat per month	Composite		\$25	\$25	\$25
D2	Number of Calendly users	Composite		230	230	230
Dt	Calendly subscription cost	D1*D2*12 months		\$69,000	\$69,000	\$69,000
	Risk adjustment	↑5%				
Dtr	Calendly subscription cost (risk-adjusted)		\$0	\$72,450	\$72,450	\$72,450
Three-year total: \$217,350				Three-year present value: \$180,172		

IMPLEMENTATION COST

Evidence and data. Calendly implementation timelines depended on the individual scale of the deployments at the interviewees' organizations. In general, the interviewees said they found Calendly easy to deploy. The corporate senior director of talent acquisition from GardaWorld shared: "Because of the simplicity of Calendly, there is no startup implementation, so it was great. It took a few days for our IT team to get everything set up. But besides that, it was just our internal team." The global collaboration specialist from Atlassian also shared: "There's an amount of technical setup time just to get all those workflows going and for users to come and request [the automations] from our internal portal. [Calendly's setup] is no more or less than any other product that we on board. It definitely wasn't complicated."

Modeling and assumptions. Forrester modeled the cost for the composite organization assuming:

- The composite's implementation costs include internal implementation labor costs.
 - The composite organization takes three weeks to implement Calendly. Five employees are involved in the process with 30% of their time spent during the implementation phase. The implementation tasks include calendar integration, single sign on (SSO) and SOC 2 set up, CRM integrations, and template customization.
 - The internal implementation team members each earn a fully burdened salary of \$65 per hour.
- Risks.** Forrester recognizes that these results may not be representative of all experiences. The financial impact of this cost will vary depending on the following:
- The complexity of the existing IT environment Calendly will be integrated into, including the calendar and meeting systems.
 - The level of complexity and desired customization.
- Results.** To account for these risks, Forrester adjusted this cost upward by 20%, yielding a three-year, risk-adjusted total PV of \$14,000.

Implementation Cost

Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
E1	Number of employees involved with Calendly implementation	Interview	5			
E2	Percent of time dedicated to implementation	Interview	30%			
E3	Number of weeks spent on implementation phase	Interview	3			
E4	Total hours dedicated to implementation	$E1 \times E2 \times E3 \times 40$ hours	180			
E5	Average burdened cost of implementation team	TEI standard	\$65			
Et	Implementation cost	$E4 \times E5$	\$11,683	\$0	\$0	\$0
	Risk adjustment	↑20%				
Etr	Implementation cost (risk-adjusted)		\$14,020	\$0	\$0	\$0
Three-year total: \$14,020			Three-year present value: \$14,020			

CALENDLY USER TRAINING COST

Evidence and data. Calendly was not a complex tool for the interviewees' organizations to deploy and use. They often used self-guided training or provided the Calendly training as part of their user onboarding program. The corporate senior director of talent acquisition from GardaWorld shared: "We have a hand-to-hand trainer with every recruiter the first week, so they help them set it up, ensure that it's accurate, make sure that we have put together a guide that has pictures with screengrabs of every single step."

Modeling and assumptions. Forrester modeled the cost for the composite organization assuming:

- The composite organization has 230 Calendly users. At the time of implementation, all the users have a 1-hour training session to familiarize themselves with the tool.

- In the following year, 25% of the total Calendly users go through training, which includes 15% of the new employees and 10% who need refreshment.
- The average fully burdened hourly rate of the users is \$50.

Risks. Forrester recognizes that these results may not be representative of all experiences. The financial impact of this cost will vary depending on the following:

- The form of Calendly training.
- The total number of Calendly users.

Results. To account for these risks, Forrester adjusted this cost upward by 15%, yielding a three-year, risk-adjusted total PV of \$22,000.

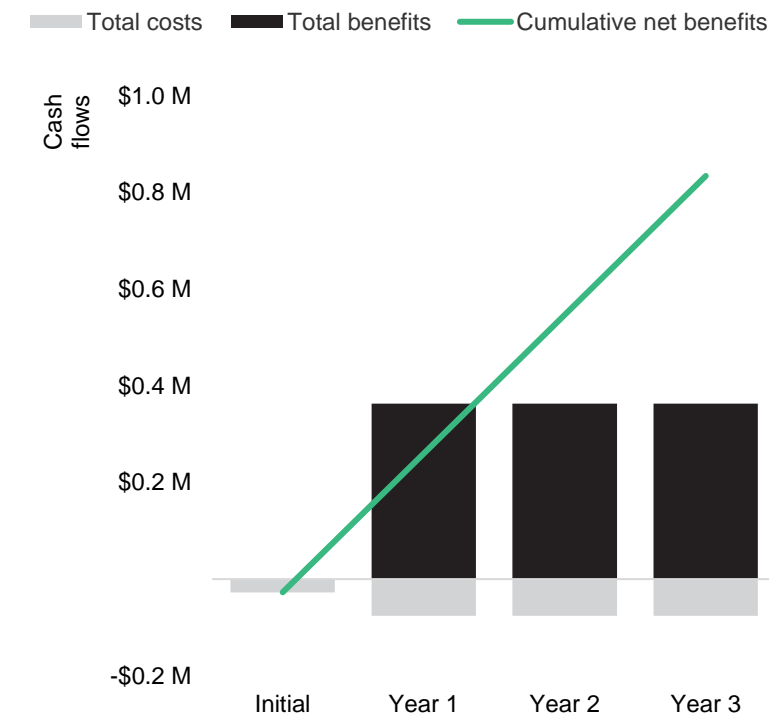
Calendly User Training Cost

Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
F1	Number of Calendly users	Composite	230	230	230	230
F2	Percentage of users need training	Composite	100%	25%	25%	25%
F3	Number of users need training	F1*F2	230	58	58	58
F4	Hours of training	Interview	1	1	1	1
F5	Average fully loaded hourly rate	TEI standard	\$50	\$50	\$50	\$50
Ft	Calendly user training cost	F3*F4*F5	\$11,500	\$2,900	\$2,900	\$2,900
	Risk adjustment	↑15%				
Ftr	Calendly user training cost (risk-adjusted)		\$13,225	\$3,335	\$3,335	\$3,335
Three-year total: \$23,230			Three-year present value: \$21,519			

Financial Summary

CONSOLIDATED THREE-YEAR RISK-ADJUSTED METRICS

Cash Flow Chart (Risk-Adjusted)



The financial results calculated in the Benefits and Costs sections can be used to determine the ROI, NPV, and payback period for the composite organization's investment. Forrester assumes a yearly discount rate of 10% for this analysis.

These risk-adjusted ROI, NPV, and payback period values are determined by applying risk-adjustment factors to the unadjusted results in each Benefit and Cost section.

Cash Flow Analysis (Risk-Adjusted Estimates)

	Initial	Year 1	Year 2	Year 3	Total	Present Value
Total costs	(\$27,245)	(\$75,785)	(\$75,785)	(\$75,785)	(\$254,600)	(\$215,711)
Total benefits	\$0	\$362,931	\$362,931	\$362,931	\$1,088,792	\$902,555
Net benefits	(\$27,245)	\$287,146	\$287,146	\$287,146	\$834,193	\$686,844
ROI						318%

Appendix A: Total Economic Impact

Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

TOTAL ECONOMIC IMPACT APPROACH

Benefits represent the value delivered to the business by the product. The TEI methodology places equal weight on the measure of benefits and the measure of costs, allowing for a full examination of the effect of the technology on the entire organization.

Costs consider all expenses necessary to deliver the proposed value, or benefits, of the product. The cost category within TEI captures incremental costs over the existing environment for ongoing costs associated with the solution.

Flexibility represents the strategic value that can be obtained for some future additional investment building on top of the initial investment already made. Having the ability to capture that benefit has a PV that can be estimated.

Risks measure the uncertainty of benefit and cost estimates given: 1) the likelihood that estimates will meet original projections and 2) the likelihood that estimates will be tracked over time. TEI risk factors are based on "triangular distribution."

The initial investment column contains costs incurred at "time 0" or at the beginning of Year 1 that are not discounted. All other cash flows are discounted using the discount rate at the end of the year. PV calculations are calculated for each total cost and benefit estimate. NPV calculations in the summary tables are the sum of the initial investment and the discounted cash flows in each year. Sums and present value calculations of the Total Benefits, Total Costs, and Cash Flow tables may not exactly add up, as some rounding may occur.



PRESENT VALUE (PV)

The present or current value of (discounted) cost and benefit estimates given at an interest rate (the discount rate). The PV of costs and benefits feed into the total NPV of cash flows.



NET PRESENT VALUE (NPV)

The present or current value of (discounted) future net cash flows given an interest rate (the discount rate). A positive project NPV normally indicates that the investment should be made unless other projects have higher NPVs.



RETURN ON INVESTMENT (ROI)

A project's expected return in percentage terms. ROI is calculated by dividing net benefits (benefits less costs) by costs.



DISCOUNT RATE

The interest rate used in cash flow analysis to take into account the time value of money. Organizations typically use discount rates between 8% and 16%.



PAYBACK PERIOD

The breakeven point for an investment. This is the point in time at which net benefits (benefits minus costs) equal initial investment or cost.

Appendix B: Supplemental Material

Related Forrester Research

[“Defining The Online Marketing Suite,”](#) Forrester Research, Inc., October 17, 2007.

[“What I See Coming For The Channel: 2021,”](#) Forrester Research, Inc., Jan 21, 2021.

[“Modernize Your Customer Research,”](#) Forrester Research, Inc., October 2, 2018.

Appendix C: Endnotes

¹ Total Economic Impact is a methodology developed by Forrester Research that enhances a company’s technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

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